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ELIAS C. ALVORD (1942)
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RECORDATION NO. 25768 FILED

AUG 11 '05

1-59 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

August 11, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of August 1, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: ICX Corporation d/b/a RBS Asset Finance
2 Summit Park Drive
Suite 300
Cleveland, Ohio 44131

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha Nebraska 68179

Mr. Vernon A. Williams
August 11, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

89 mechanical refrigerator boxcars within the series ARMN 725001 - ARMN 725299 (formerly UPFE 25001 - UPFE 25299) as more particularly set forth in the equipment schedule attached to the document.

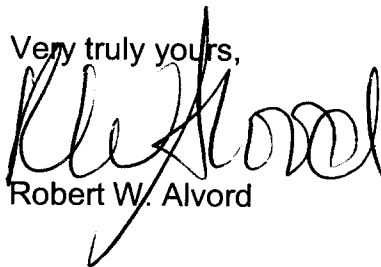
A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written over the typed name.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25768 FILED

AUG 11 '05 1-59 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

(Base Term Rider No. 002 to Master Lease Agreement No. 1488 dated June 30, 2005)

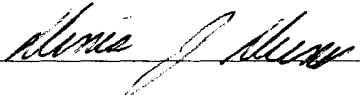
This Memorandum of Lease is entered into as of August 1, 2005, by and between ICX Corporation, d/b/a **RBS ASSET FINANCE**, an Ohio corporation having its principal place of business at Two Summit Park Dr., Suite 300, Cleveland, OH 44131 ("Lessor") and Union Pacific Railroad Company, a Delaware corporation having its principal place of business at ~~1416 Dodge~~^{1400 Douglas} Street, Omaha, NE 68179 ("Lessee").

1. Lessor is the owner of eighty-nine (89) Mechanical Refrigerator Box Cars bearing identification numbers, (collectively, the "Railcars"): See Attached Schedule 1.

2. Lessor and Lessee have entered into a Lease Agreement of even date herewith pursuant to which Lessor will lease the Railcars to Lessee for an initial term of 120 months commencing August 1, 2005..

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

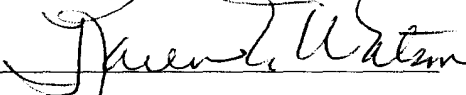
ICX Corporation, d/b/a **RBS ASSET FINANCE**, Lessor

By 

Name **Dennis J. Diemer**

Title **Vice President**

UNION PACIFIC RAILROAD COMPANY, Lessee

By 

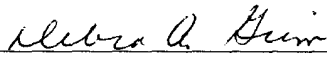
Name **Karen A. Watson**

Title **General Director-Mechanical Purchasing**

State of Ohio)
) ss:
County of Cuyahoga)

BEFORE ME, a Notary Public in and for said County and State, personally appeared ICX Corporation, d/b/a **RBS ASSET FINANCE**, an Ohio corporation (the "Corporation"), by Dennis Diemer its Vice President who acknowledged that he signed the foregoing Memorandum of Lease and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 1st day of AUGUST, 2005.



Notary Public
DEBRA A. GRIM
NOTARY PUBLIC • STATE OF OHIO
My commission expires Dec. 3, 2006

State of ^{NE}~~Ohio~~)
) ss:
County of Douglas)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Union Pacific Railroad Company, a Delaware corporation (the "Corporation"), by Harold Watson its Gen. Director Purchasing who acknowledged that he signed the foregoing Memorandum of Lease and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Omaha, ^{NE}~~Ohio~~, this 27 day of July, 2005.

Candace M. Billingsley
Notary Public



SCHEDULE 1
Description of Units
Unit Numbers and Marks
To Base Term Rider No. 002

Eighty Nine (89) Mechanical Refrigerator Box Cars, refurbished in accordance with the Specification in Schedule 3 to Interim Term Rider No. 001 and bearing the marks and road numbers listed below.

<u>Previous Car Mark</u>	<u>Previous Car #</u>	<u>Year Built</u>	<u>Current Car Mark</u>	<u>Current Car #</u>
UPFE	25001	1971	ARMN	725001
UPFE	25002	1971	ARMN	725002
UPFE	25005	1971	ARMN	725005
UPFE	25012	1971	ARMN	725012
UPFE	25015	1971	ARMN	725015
UPFE	25018	1971	ARMN	725018
UPFE	25023	1971	ARMN	725023
UPFE	25029	1971	ARMN	725029
UPFE	25034	1971	ARMN	725034
UPFE	25038	1971	ARMN	725038
UPFE	25039	1971	ARMN	725039
UPFE	25041	1971	ARMN	725041
UPFE	25047	1971	ARMN	725047
UPFE	25051	1971	ARMN	725051
UPFE	25063	1971	ARMN	725063
UPFE	25064	1971	ARMN	725064
UPFE	25069	1971	ARMN	725069
UPFE	25072	1971	ARMN	725072
UPFE	25074	1971	ARMN	725074
UPFE	25075	1971	ARMN	725075
UPFE	25077	1971	ARMN	725077
UPFE	25083	1971	ARMN	725083
UPFE	25085	1971	ARMN	725085
UPFE	25090	1971	ARMN	725090
UPFE	25095	1971	ARMN	725095
UPFE	25096	1971	ARMN	725096
UPFE	25099	1971	ARMN	725099
UPFE	25100	1971	ARMN	725100
UPFE	25103	1971	ARMN	725103
UPFE	25104	1971	ARMN	725104
UPFE	25106	1971	ARMN	725106
UPFE	25110	1971	ARMN	725110
UPFE	25111	1971	ARMN	725111
UPFE	25116	1971	ARMN	725116
UPFE	25120	1971	ARMN	725120

SCHEDULE 1
Description of Units
Unit Numbers and Marks
To Base Term Rider No. 002

<u>Previous Car Mark</u>	<u>Previous Car #</u>	<u>Year Built</u>	<u>Current Car Mark</u>	<u>Current Car #</u>
UPFE	25129	1971	ARMN	725129
UPFE	25137	1971	ARMN	725137
UPFE	25138	1971	ARMN	725138
UPFE	25140	1971	ARMN	725140
UPFE	25141	1971	ARMN	725141
UPFE	25143	1971	ARMN	725143
UPFE	25145	1971	ARMN	725145
UPFE	25153	1971	ARMN	725153
UPFE	25155	1971	ARMN	725155
UPFE	25156	1971	ARMN	725156
UPFE	25157	1971	ARMN	725157
UPFE	25161	1971	ARMN	725161
UPFE	25163	1971	ARMN	725163
UPFE	25166	1971	ARMN	725166
UPFE	25168	1971	ARMN	725168
UPFE	25171	1971	ARMN	725171
UPFE	25172	1971	ARMN	725172
UPFE	25178	1971	ARMN	725178
UPFE	25180	1971	ARMN	725180
UPFE	25181	1971	ARMN	725181
UPFE	25182	1971	ARMN	725182
UPFE	25188	1971	ARMN	725188
UPFE	25192	1971	ARMN	725192
UPFE	25193	1971	ARMN	725193
UPFE	25194	1971	ARMN	725194
UPFE	25195	1971	ARMN	725195
UPFE	25197	1971	ARMN	725197
UPFE	25200	1971	ARMN	725200
UPFE	25204	1971	ARMN	725204
UPFE	25205	1971	ARMN	725205
UPFE	25216	1971	ARMN	725216
UPFE	25230	1971	ARMN	725230
UPFE	25238	1971	ARMN	725238
UPFE	25242	1970	ARMN	725242
UPFE	25243	1970	ARMN	725243
UPFE	25245	1970	ARMN	725245
UPFE	25246	1970	ARMN	725246
UPFE	25249	1970	ARMN	725249
UPFE	25252	1970	ARMN	725252
UPFE	25258	1970	ARMN	725258
UPFE	25259	1970	ARMN	725259
UPFE	25260	1970	ARMN	725260
UPFE	25264	1970	ARMN	725264

SCHEDULE 1
Description of Units
Unit Numbers and Marks
To Base Term Rider No. 002

<u>Previous Car Mark</u>	<u>Previous Car #</u>	<u>Year Built</u>	<u>Current Car Mark</u>	<u>Current Car #</u>
UPFE	25265	1970	ARMN	725265
UPFE	25269	1970	ARMN	725269
UPFE	25272	1970	ARMN	725272
UPFE	25275	1970	ARMN	725275
UPFE	25282	1970	ARMN	725282
UPFE	25286	1970	ARMN	725286
UPFE	25288	1970	ARMN	725288
UPFE	25291	1970	ARMN	725291
UPFE	25295	1970	ARMN	725295
UPFE	25296	1970	ARMN	725296
UPFE	25299	1970	ARMN	725299